

# **EXHIBIT 201**

**From:** jes.staley@jpmorgan.com [jes.staley@jpmorgan.com]  
**Sent:** 1/4/2007 1:58:32 AM  
**To:** ann.borowiec@jpmorgan.com; mary.erdoes@jpmorgan.com  
**Subject:** Re: Epstein

Ann and Mary,

I talked to Jeffrey about this today. Its complicated. Perhaps we can discuss tomorrow.

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Sent from my BlackBerry Wireless Handheld

▼ Ann Borowiec

**From:** Ann Borowiec  
**Sent:** 01/03/2007 05:36 PM  
**To:** Jes Staley  
**Subject:** Epstein

Happy new year! Jeffrey called barry on tuesday with sergi in the room to ask some technical questions on the trust. I am assuming that we have passed the interview and we will officially move over the relationship to our team on the systems. Let me know if you have any other color. Barry berger is a machine with new business...I want to put him up for MD this spring. Thx ann

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Sent from my BlackBerry Wireless Handheld